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of gratuity or *trinkgeld* still exists in the rural economy of Belgium. The author ends the book with some valuable suggestions as to the method of ameliorating the condition of the agricultural laborers and facilitating their supply.

The book is an interesting study. M. Bouché claims it to be the first book of its kind dealing exclusively with agricultural laborers in Belgium. In marshaling facts in support of the points he makes and in analyzing them to their causal connection, the author shows a masterly grasp of his subject. In spite of some minor defects, especially in the form of presentation, the book is a valuable contribution to the subject of agricultural labor, which has been so much neglected by the economists.

English Banking. By GEORGE H. POWNALL. London: Blades, East, & Blades, 1914. 8vo, pp. xv+78. 1s. net.

The contents of this book were delivered in three lectures at the London University by Mr. Pownall, vice-president of the Institute of Bankers and long identified with English banking. The first lecture deals with "The Evolution of Modern Trade and Banking," in which is reviewed the subject of the financing of limited companies, the growth of the clearing system, and the evolution of English domestic banking. The second lecture, "The Effects of the Evolution of Modern Trade and Banking," is concerned with the factors contributing to English commercial supremacy and the greatness of London as the world's financial clearing-house. The title of the third lecture is "Some Unsettled Problems of Modern Trade and Banking." This last part contains the burden of the author's message and centers around the "vital question of cash reserves." His protest is against the inadequacy of the metallic basis upon which the clearing is done, and the problem he proposes is how best to unite and maintain in one central reserve the many smaller reserves of the individual banks. He raises, as a minor point, the question of a state contribution to the central reserve on the savings bank account, and the creation of a redeemable state security. His plea for a centralization of reserves is strongly supported by Professor Foxwell, who has contributed an interesting and critical introduction to the book.

Express Service and Rates. By W. H. CHANDLER. Chicago: LaSalle Extension University, 1914. 8vo, pp. 340+61. \$3.00.

Mr. Chandler, the assistant manager of the Traffic Bureau of the Merchants Association of New York, presents here a clear and essentially practical analysis of the express business, for the use of students who desire to prepare themselves for work in the transportation departments of business concerns. He discusses the capitalization and earnings of express companies, their internal organization, and then, with considerable detail and critical comment, the various sorts of services rendered by these carriers—domestic merchandise

traffic, money department, order and commission department, foreign department, and financial department. The study of classifications, rates, and tariffs is explained by the reproduction of various tariffs and accompanied by the facsimiles of a great variety of express forms. Mr. Chandler does not think that the competition of the parcel-post business will affect seriously or permanently express service, for, he says, the parcel-post rates are lower on a limited class of transportation only, while the express companies offer a diversity, a flexibility, and a superiority of service which must secure for them a certain field. This book affords excellent working material for the student with practical business ambitions in this direction.

Honest Business. By AMOS KIDDER FISKE. New York: Putnam, 1914. 8vo, pp. 333. \$1.25.

In this work the author brings the knowledge gained from a wide business experience to a discussion of present-day problems of commerce, distribution, and government. Prevailing economic evils are briefly considered and suggested remedies are passed in review. The writer maintains that the solution of the problems is not to be found in any change in the economic system itself. What is needed is a radical change in the nature of the impelling motives which are behind all commercial activity. We must get ethics into economics and morals into business. Our whole business system is based upon pure selfishness; and so long as this is the case it is futile to talk of socialism, or of any other scheme, as a possible remedy for existing evils. The one great need of the time is plain honesty. The world must be taught that in all business honesty is the best policy; and the teaching must come through the united efforts of the home, the school, and the church. If for only one generation these three institutions would combine in directing their powers primarily to making the human race honest, the results would surpass our highest expectations; while persistence in such a policy would eventually provide a solution for all the problems of our economic system.

South and Central American Trade Conditions of Today. By A. HYATT VERRILL. New York: Dodd, Mead & Co., 1914. Crown 8vo, pp. xiv+255. \$1.25.

This is a frank talk to American business men anxious to improve the immediate opportunities for trade with Latin America, from a man who has a wide acquaintance with these countries. The author echoes the popular charge against the ignorant and slipshod methods that have seriously hampered most previous efforts to develop our South American trade; but he expresses the belief that the trade can be won by changes in our business practice and he discusses the practical means for winning the confidence of these possible customers, finding out their needs, and adapting industrial organization and procedure to South American conditions. Intelligent service, says Mr. Verrill,